

The interest coupons attached to said bonds shall bear the facsimile printed, lithographed or engraved signature of the chairman of said trustees. The proceeds derived from the sale of the bonds authorized by this act shall be used for the construction and installation of a sewer system for said district, or a water system, or both, including the necessary adjuncts and extensions thereto, and the said bonds may be issued under this act for any one or more of said improvements.

SEC. 8. That all moneys coming into the hands of the trustees of said district created under this act shall be turned over to the treasurer of Buncombe County, who shall hold said money for the benefit of the trustees of said district, and be deposited by him in a bank or banks in Buncombe County designated by the county commissioners, and shall be disbursed by him upon the written order, check or voucher of the said board of trustees of said district. All the receipts and disbursements and other books and papers of the trustees of said district created under this act shall be audited under the supervision of the board of county commissioners of Buncombe County in the same manner as the general county fund is audited.

SEC. 9. That the board of county commissioners of Buncombe County are hereby authorized and directed to levy annually, at the time other taxes are levied and collected, a special tax of sufficient rate and amount to pay the principal and interest of any bonds authorized by this act as the same become due, the said tax to be levied against all of the taxable property within said district, and to be collected in like manner as other county taxes are levied and collected. The said board of commissioners of Buncombe County are also authorized to levy and collect a special tax of sufficient rate and amount for the proper maintenance, extension, supervision and control of the said improvements authorized by this act. The taxes so collected shall be turned over to the county treasurer to be used only for the purposes mentioned in this act.

SEC. 10. The trustees of the said Beaverdam Water and Sewer District shall have the right to take over any sewer or water system or systems, or any parts thereof which now exist or may be in the process of being constructed, within the boundaries of said district, and belonging to any person, firm or corporation, by agreement with such person, firm or corporation, and may make reasonable compensation for the same out of funds coming into their hands by virtue of this act, or the said board of trustees may on such terms as they deem just, allow any system or systems of sewer or water belonging to any person, firm or corporation, to be connected with the system of said district;

Authentication  
of coupons.

Use of proceeds.

Moneys turned  
over to county  
treasurer.To use of  
trustees.  
Deposits.

Disbursements.

Audits.

Special tax  
levied by county.Property sub-  
ject to tax.

Collection.

Special tax for  
maintenance.Specific  
appropriation.Right to take  
over systems.

Compensation.

Connections  
allowed.